By JOHN G. ANDERSON.

hain along the game of golf pops up and the year 1920 has not been barren of at least a few. The latest and one which has not a little merit is that which calls for a league of professional golfers. The summary of recommendations would be about as follows:

t. Eact district of golfing strength, such as New York, Boston, Detroit, Philadelphia. Pittsburg, Chicago, St. Louis, Washington, Minneapolis, Cleveland, suffalo and the like, to form separate agues, with games at eighteen holes to be played every Monday afternoon. The standing of the matches to be kept as the ball games are scored, on a entage basis, the percentages to be published each week.

Round robin matches to be played with all games at scratch. 4. League matches to begin in May and run for twenty Mondays. Players to be grouped in lists of twenties according to their records in

These are a few of the rules and regulations which would form part of a written agreement, but they will suffice to show the thought in mind. The start the movement has come from several professionals, who agree that there is need for more exhibition play and that for their own game perfecting there is great need for actual man to man com-petition. Some of the professionals think that the contests between the two players should be at medal and not match play, and most golfers will agree that Title this would be the kind of golf in line Lawy with the usual "pro" tourneys. It would To possible in this way to have four golfers play a round together and against each other at the same time if any double headers were necessary.

"Pro" Likes to Play Golf.

Many golfers will undoubtedly ask why such a scheme finds favor. answer is that the "pro" likes to play golf just as well as any of the amateurs, but he is confined day after day to the taching end of the game with rare hances for a good competitive round. Monday is the day which he takes unto himself as a vacation and in the morning he is generally found at a sporting goods store stocking up on supplies and talking over the golf situation. He meets another fellow "pro" from West-chester county or Long Island or wherever it may be and they arrange a game which both know will never place because they cannot get off or an afternoon without causing inconrenience to patrons. On a Monday afterin the baseball game finds a few present, while other attractions snare the ore drives and gobbled putts and they rould prefer to be playing a real game A league of Long Island professionals B by themselves,

up to the number of twenty or West-chester "pros" up to the same number. and other sections, played under the rules as listed above or some such simi-lar method, would provide just what the coance for spirited competition from eek to week. There should and would good prize offered to the one who he league. It may surprise some to ow that Monday is a day when the enthusiast who has not too many isiness cares elects to journey to the round free from the bustle and waiting week end days. These men and of others would follow such matches, while the big attractions would draw larger crowds.

Clubs Would Award Prizes. The idea of a real league with weekly

percentage tables would cause the playof the clubs, we feel sure, would put up prizes for a medal score which broke the eord of the course. In most instances. of course, the players would be on neu-tral links, which would make their play all the more interesting to those who spose that the pros would elect their own secretary to keep the records as of be difficult, since the results would

When the subject was first broached there were a very few of the pros who said it was an idle dream. However, in letroit the professionals are playing satches against each other every alo day, and although no regular percent-age tables are kept the newspapers are devoting space to the weekly accom-plishments. Of late amateurs who care to join these matches have been made welcome. In Boston the other day a of professionals and amateurs left for Nashua, N. H., for a day's golfing note than twenty in the party and the strange links.

These contemplated medal play conats would be played on a half dozen links each Monday, so that no extra Torision need be made by stewards and Oubs. The objection was raised also hat one or two players would win all their matches and the interest would the out, and, furthermore, the second rade pro would not care to have his infurity made manifest so many times faring the year. All of which is stuff and nonsense, because the clubs want sachers now, and a good teacher need lot be a star golfer. If you get a comnation of the two so much the better ind if a pro isn't willing to take a hance against others in weekly matches there is something wrong with his view of the game of golf.

New Competitions Started.

There was started last fall in Boston number of amateur-"pro" handicap matches which proved eminently success the idea being copied far and wide On Long Island there is in operation or the first time a round robin series of contests, where an amateur and a professional formal forma a league, believing that it would help taterially in the raising of the standard professional play and at the same he afford the players a new style of petition which would please not only but their followers.

GOLF TITLE FOR HOVEY. DGEPORT. Conn. June 28.—Reger H. of Shuttle Meadow won the Connecti-ciampionship for the third time titernoon, when he defeated Reginald of Greenwich, 5 up and 4 to play.



THE LOCAL BANK STATEMENTS

2

Average Figures for Week Ended Saturday, June 26, 1920. MEMBERS OF FEDERAL RESERVE SYSTEM.

1	Clearing House Members.	*Capital.	profits.	investments,	Cash in vaults.	depositaries,	demand deposits.	Time deposits.	bank circulation.
	Bank of New York N. B. A. Bank of the Manhattan Co	82,000,000 8,000,000 10,000,000	87,040,700 18,146,800	\$51,501,000	\$734,000	\$4,645,000	\$32,185,000	84,349,000	\$759,00
F	Mechanics & Metals Nat. Bank.	8,000,000	18,146,800	148,578,000	2,780,000	13,480,000	100,790,000	10,782,000	1.57.11
ŀ	Hank of America	8,800,000	18,800,000	208,802,000 57,078,000	11.224.000	20,567,000	155,016,000	3,884,000	1,000.00
ŀ	National City Bank. Chemical National Bank.	95,000,000	8,051,000 58,875,200	878,617,000	2.255,000	7,118,000	50,848,000	1,781,000	
ı	Chemical National Bank	\$5,000,000 4,500,000	14,400,000	160,826,000	1,745,000		(a)632,787,000	37,018,000	1,360,00
ŀ		1,000,000	14,400,000 1,069,700 163,509	20,827,000	441,000	14.788,000	111,550,000	1,878,000	1,339.00
P	NAS. Hutchery & Drossana Bante	800,000	162,500	4,916,000	98,000	2,373,000	17,337,000	590,000	288.00
ı		8,000,000	6,488,700	126,978,000	1,554,000	13,419,000	3,762,000	8,538,000	4:804,00
ŀ	ATRUDUM DADE OF Commerce	25,000,000	31,040,900	327,792,000	2,571,000	34,438,000	263,873,000	6,655,000	WARRANT TO SERVICE
ľ	Pactific Bank	1,000,000	1,697,400	24,813,000	1,241,000	3,493,000	24,131,000	22,000	
	Chatham & Phenix Nat. Bank	7,000,000	7,279,400	125,042,000	5,529,000	14,787,000	107,918,000	13,152,000	4,592,00
į	Hanover National Bank Metropolitan Bank	8,000,000	19,529,600	129,272,000	5,277,000	17,638,000	129,662,000	***********	100,00
Ü	Corn Exchange Bank	3.000,000	2,910,400	33,665,000	1,934,000	5,427,000	37,117,000		
į	Importers & Traders Nat. Bank	1,500,000	8,776,900	149,414,000	6,356,000	20,646,000	150,630,000	9,693,000	17.745
	National Park Bank	5,000,000	8,651,800	86,068,000	725,000	3,744,000	28,389,000	35,000	51,000
	National Park Bank East River National Bank	1,000,000	\$21.582,900 796,400	210,945,000	1,275,000	21,453,000	162,837,000	3,389,000	4,858,00
	Second National Bank	1.000,000	4,450,400	11,743,000 22,986,000	304,000	1,545,000	11,157,000	890,000	49,00
	First National Bank	10,000,000	85,505,500	323,756,000	916,000	2,807,000	18,418,000	100,000	619,00
	Irving National Bank	9.000.000	10,340,400	199,861,000	5,814,000	21,984,000	167,485,000	7,049,000	7,884,00
	N. Y. County Nat. Bank	1,000,000	384,200	14,439,000	831,000	24,944,000	189,718,000	2,079,000	2,233,00
	Continental Rank	1,000,000	731.800	8,233,000	127,000	1,716,000	18,004,000	938,000	194,00
	Chase National Bank	15,000,000	22,227,300	366,666,000	5,651,000	938,000	6,270,000	100,000	1.003.00
	Fifth Avenue Bank	500,000	2,348,500	19,779,000	1,005,000	2,901,000	300,988,000	12,986,000	1,000,00
	Commercial Exchange Bank	200,000	967,900	7,531,000	827,000	1,233,000	7,453,000	49000	10000
	Commonwealth Bank	400,000	795,700	9,077,000	418,000	1,180,000	8,933,000	*****	
	Lincoln National Bank	1.000,000	2,089,300	18,349,000	796,000	2,477,000	17.528.000	74,000	210.00
1	Garfield National Bank	1,000,000	1,478,200	15,778,900	530,000	2,005,000	15,107,000	125,000	388,00
	Firth National Bank	1,000,000	690,500	15,075,000	301,000	1,775,000	13,222,000	524,000	244,00
į	Seaboard National Bank	1,000,000	4,395,800	49,520,000	1,005,000	6,261,000	47,109,000	503,000	65,00
į	Liberty National Bank	5,000,000	7.161,100	89,857,000	478,000	10,105,000	76,639,000	2,765,000	1,922,00
į	Coal and Iron Nat. Bank Union Exchange Nat. Bank	1.500,000	1.580,100	21,272,000	876,000	2.230,000	15,538,000	647,000	402.00
l	Brooklyn Trust Co	1,000,000	2,504,200	20,336,000 42,205,000	464,000	2,661,000	20,076,000	464,000	392.00
	Bankers Trust Co	20.000.000	18,547,600	209,539,000	701,000	3,925,000	27,621,000	6.197,000	0.007.5
	U. S. Mortgage & Trust Co	2.000.000	4,803,800	62,184,000	904,000	88,798,000	253,340,000	16,109,000	200-66
į	Guaranty Trust Co	25,000,000	21,757,700	586,454,000	2,820,000	6,731,000	50,244,000	8,857,000	****
j	Fidelity Trust Co	1,000,000	1.367,300	13,147,000	440,000	1,519,000	b)538,944,000	34,969,000	
ļ	Columbia Trust Co	6,000,000	7,455,100	83,531,000	1,156,000	11,301,000	11,295,000 83,067,000	4.454.000	111111
	Peoples Trust Co	1,500,000	1,900,000	33,648,000	1,123,000	3,356,000	32,142,000	2,021,000	*****
1	New York Trust Co	8,000,000	11.256,100	89,127,000	451,000	8,365,000	60,591,000	1,999,000	20000
	Lincoln Trust Co	1,00C,000	925,500	25,153,000	530,000	3.166,000	24,070,000	\$61,000	24.44
	Metropolitan Trust Co	2,000,000	4,355,200	86,437,000	627,000	3,556,000	26,627,000	1,332,000	20000
	Nassau Nat. Bank. Brooklyn.	1,000,000	1,345,800	16,650,000	615,000	1,482,000	14,267,000	1,060,000	50,00
	Farmers Loan & Trust Co	5,000,000	10,685,900	121,467,000	4.264,000		(c) 128, 357,000	12,220,000	* 4 4 4 4
ı	Columbia Bank	2,000,000	1,560,000	23,899,000	760,000	2,965,000	22,304,000	231,000	CHARLE

			4)1004	Anniauniona i	and and an el oppo		4210,120,000	**
	State B	anks Not B	dembers of	Federal Re	serve Syst	em.		
Greenwich Bank Bowery Bank State Bank	1\$1,000,000 250,000 2,000,000	1\$1,678,900 839,500 1,5Q8,000	\$18,971,000 5,309,000 66,349,000	\$2,428,000 661,000 3,567,000	\$1,624,000 321,000 2,020,000	\$19,642,000 5,351,000 29,939,000	37,076,000	
Totals	\$3,250,000	\$4,026,300	\$90,929,000	\$6,656,000	\$3,965,000	\$54,932,000	\$37,076,000	_
	Trust Co	mpanies No	t Members	of Federal	Reserve S	System.		
and the second s				Page Control	20 02 02 02	The second	100000000	

	Trust Co	mpanies N	ot Members	of Federa	l Reserve	System.		
e Guarantee & Trust Co yers Title & Trust Co	\$5,000,000 4,000,000	\$12,906,600 5,994,500	\$45,823,000 26,795,000	\$951,000 991,000	\$3,434,000 1,528,000	\$29,196,000 16,400,000	\$919,000 407,000	1
otals	\$9,000,000	\$18,901,100	\$72,618,000	\$1,942,000	\$4,962,000	\$45,596,000	\$1,317,000	1,000
rand total	\$240,270,000	\$445,274,100	\$5,143,580,000 +1,153,000	\$104,078,000 -709,000	\$557,997,000 -26,700,000	d4,149,309,000 -78,050,000	\$257,118,000 +2,728,000	\$34,905,0 —86,0
	Actu	al Condition	ons at Close	e of Busin	ess Frida	y.		

	Actu	al Condit	ions at Clos	e of Busi	ness Frida	у.		
Members Federal Reserve Bank		101011	\$4,994,508,000	\$92,306,000	\$558,192,000	184,033,921,000	\$217,467,000	\$34,831,000
State Banks, not members of Federal Reserve Bank	******	VIII.	91,191,000	6,488,000	4,133,060	55,091,000	37,157,000	Fee Fee
Of Federal Reserve Bank	197100	277777	74,915,000	1,925,000	5,136,000	45,444,000	1,354,000	1277.14
Aggregate, 52 Members Comparisons (a) Includes deposits in foreig for such deposits, \$44,674,000.			+3,121,000	-892,000 total footings:	+24.148,000 Balances care		oreign countri	

r such deposits, \$44,674,000.
(b) Includes deposits in foreign branches \$119,495,000; not included in total footings: Balances carried in banks in foreign countries as reserve r such deposits, \$11,789,000.
(c) Includes deposits in foreign branches \$21,260,000; not included in total footings: Balances carried in banks in foreign countries as reserve r such deposits, \$1,622,000.

*As officially reported for 27 National Banks on May 4, and for 13 States and 13 Trust Companies on Feb. 28.

†Bills payable, rediscounts, acceptances and other liabilities in average statement, \$1,046,663,000, and in actual statement, \$1,003,435,000.

[United biates deposits deducted \$113,337,000 in average statement and \$117,375,000 in actual statement.

Average and Actual Figures of Reserve Position.

Members of reserve system.	Cash res. in vaults.	Reserve in depositaries. \$549,070,000	Figures	Change, \$16,740,780	Cash res. in vaults.	Reserve in depositaries, \$558,192,000	Excess. \$27,258,260	Change. +\$31,675,710
tem Trust companies not in reserve system	\$6,656,000 1,942,000		733,250 64,600	+ 36,956		4010000000	704,620	+ 169,940 + 59,600
Total	\$8,598,000	\$557,997,000	\$16,964,560	-\$16,784,110	\$8,413,000	\$567,461,000	\$28,057,280	+\$31,905,250

tem ust companies not in reserve system Total	1,942,000		733,750 64,600 \$16,964,560	+ 36,950	1,925,00	10.000.000
X. STOCK EXCHANGE Q XITED STATES GOVERNMI Accrued interest should be lowing prices: registered coupon registered coupon Panama, 1938, registered. Panama, 1938, coupon Panama, 1938, coupon Panama, 1938, coupon Panama, registered Panama, registered Panama, registered Panama, coupon Ranama, coupon Ranama, coupon Panama, registered Panama, registered Panama, coupon Ranama, coupon Ra	UOTATIONS ENT BONDS added to the Bid. Asked 1004, 1014, 1004, 1019, 1004, 1019, 1004, 1019, 1004, 1019, 1004, 1019, 1004, 1019, 1004, 1019, 1004, 1019, 1004, 1019, 1004, 1018, 1008, 1018	DetUnited DiamdM. Dorremin. Dui884A. do pf. DurhamH. do pf. EleHornF. do pf. EmerBran do pf. EndicottJp FedM&S. do pf. Fairbanks. FisherBdy do pf. Freep'trex	Bid. Asked. — 95 100 115 994 10 85 5 10 467 51 15 20 20 22 15 20 15 20 78 82 1014 1314 3514 3614 3514 3624		Anked. 24% 60 60 60 60 60 60 60 60 60 60 60 60 60	DERAL RESER AT THE CLOS JUNE RES Sid and gold cer- erficates old settlement und—F.R.Board old with for- lgn agencies Fotal gold held by bank lid with F. R. gent cotal gold res'vs is gai tender notes, liver, 4c.
glo-Franch Extern. 5s, 1920. gentine Intern. 5s, 1945.	70 715	do pf GenCgs pf.	90 95 92 100	Par & B., 33 PennSbStl. 24	a 33% . 7	otal reserves

١	2s, Panama, 1938, registered 100%	10172	do pf 78	82	do pf
	2s, Panama, 1938, coupen100%	101%	EndicottJp 951/2	5614	Pactionat. 2
	3s, Panama, registered 17	81	FedMAS 1014	13%	do 1 pf 6
	3s. Panama, coupon 77	81	do pf 35%	36%	do 2 pf 4
	Phil. Isl. land pur. 4s, 1934 78	82	Fairbanks, 55	75	Pac Dev. 5
	Phil. Isi public works 4s, 1935 78	82	FisherBdy 115	119	Pac Dev o
١	Phil. Isl. public works 4s, 1936 78	82			Pac G&E 4
Į	District of Columbia 3-60s: 93	**	do pf103	106	Pac TAT 4
		1551	FiskRub 32%	3314	do pf 6
	FOREIGN BONDS.		Freep'tTex 214	211/2	Pac Mail 3
	Alberta, Province of 84		GenChem. 171	176	Pan A B 9
	Anglo-French Extern. 5s, 1920 99%	9946	do pf 90	-95	Par & B., 3
	Argentine Intern. 5s, 1945 70	71%	GenCgs pf. 92	100	PennSbStl. 2
	Belgium, Kingdom of, 74a, 1945 97%	97%	GnCgd b pf 80%	85	Penney pf. 8
١	Deigittii, Kingdom ot, 1750, 1950 078	97%	GenElec., 189	140	Peo Gas. 30
	Canada, Dom. of, notes, 1921 97%	97%	GenMot pf. 76	79	Peoria & E
l	Canada, Dom. of, 5s, 1921 9714	874	do 6% 83	87	
ì	Canada, Dom. of, 1926 87	8914		38	Pere M pf.
ı	Canada, Dom. of, 1929		Granby 36		do pt p 5
ı	Canada, Dom. of, 1931 85%	8614	Gray&Dav. 19	19%	Pet-Mu 30
ı	Chi. Govt. Hu Kug Ry. 5s, 1951. 42%	43	GulfMan. 12%	13%	do pf 9
ŀ	Cuba Extern. 5s, 1944 90%	91	do pf 29	294	Phillip J. 56
	Cuba Extern, 5s series A, 1949 80%	82%	Gulf8tl 61	62	do pf 8
l	Cuba Extern. 450, 1949 4218	78	Hartmann 82	. 85	Pierca Ar. M
ı	Dominican Rep. 5s, 1958 85%	8614	Harvester 130	131	Pierce O p &
l	City of Lyons 15 yr. 6s, 1934 84%	86	do pf 100	107	Pitts Coal 5
١	City of Marsellles 15 yr. us, 1934 84%	86	HendeeM. 311/2	53	do pf 8
	City of Bordeaux 15 yr. 6s, 1934 84%	86	Homestake 52	55	PittaFWCp11
ļ	City of Copenhagen 25 yr. 514s, 44 T414	75%	IllCent 811/2	82 -	PittaSti pf 8
	French, Paris City 6s, 1921 92%	92%	Indiahoma, 74	7%	P&W Va. 2
l	Japan. Gov. 4%s, sterl. loan, 1925 7316	74	Indianoma.	22	Le M AN
	Japan. Gov. 414s, 2d series, 1925 721s	73	IntAgri 21%	83	do pf 7
	Japan. Gov. sigs, an acress, real. 155	5514	do pf 824		Pr St C pf 9
	Japan. Gov. 48, sterl. loan, 1931 55	53	In-BCon 35	314	Pub Serv
	Japanese Tokyo City 5s, 1952 5214	97	do pf 11%	11%	Pull P C. II
	U. K., G. B & I. 5 yr. 514s, 1921.1 96%	9314	IntMotT 59	61	Rand 2
ı	U. K., G. B. & I. 3 yr. 54s, 1922 93		do 1 pf., 77	80	Ray Cons. 1
ļ	U. K., G. B. & I. 10 yr. 514s, 1929. 88%	88%	do 2d pf. 60%	68	RyStSpg 18
ı	U. K., G. B. & I. 20 yr. 54s, 1937, 844	85	IntNickl pf 80%	90	Robt Reis 1
l	Mexico Extern. sterl. 5s of '99-45 34%	35	IntPapr pf 95	106	do pf 7
	Mexico Extern. gold 4s of '04-54 27	27%	do pf st. 74	7414	Rep B pf 9
ŀ	Kingdom of Italy 5 yr. 64% gold. 92	98%	IntSalt 60	10000	Rend 1 pf. 4
	The state of the s		lowaCen 3	6	do 2 pt 4
	Closing prices of stocks in which	there	JewelTea 9	10	
	were no transactions yesterday:	- Marie	Annais and	36	Remingtn. 6
		e Personal			do 1 pf
	Eld. Anked Bid. J		Jones Tea. 22%		do 2 pf 8
	AdamsEx. 27% 32% BaldL pf., 95	97	KanC8 16	16%	RepigleStl. 8
	AdvanceR 32% 34 BarnsdallA 40	41	do pf 42	45	St Jos Ld. 1
	do pf 63 67 Barrett pf 102	108	Kayser 90	100	San C Sug 2
	do pirer da Batantias t		do 1 pf., 100	115	Seab A L.

1	Japan, Gov. 4148	. 2d n	cries, 1925 72%	73	do pf 8214	83	Pr 8t C pf 96	-1
j	Japa 1. Gov. 48.	aterl.	loan, 1931 00	55%	In-BCon 35	314	Pub Serv	
1	Japanese Tokyo	City !	s, 1952 52 s	53	do pf 11%	31%	Pull P CIII	-1
l	UKGBAL	5 yr.	554s, 1921.1 965a	97	IntMotT 59	61	Rand 28	
ł	TKGBAI	3 yr.	Bide, 1922., 93	9314	do I pf., 77	80	Ray Cons. 16%	
I	UKGBAI	. 10 yr	5%s, 1922 93 5%s, 1929 88%	86%	do 2d pf. 60%	68	RyStSpg. 10	
ł	11 W (2 H & I	20 VI	D 446. 1851. 0978	85	IntNickl of 80%	90	Robt Reis 15	
1	Mexico Extern.	sterl. f	s of '99-45 841/2	35	IntPapr pf 95	106	do pf 77	
ı	Mexico Extern.	rold 4	of '04-54 27	27%	do pf st. 74	7414	Rep B pf., 92	
١	Kingdom of Ital	y 5 yr	. 614% gold. 92	93%	IntSalt 60	1000	Read 1 pf. 41%	
ł	A STATE OF THE STA		CONTRACTOR OF THE PARTY OF THE	2000	lowaCen 3	6	do 2 pt 431/2	
ł	Closing prices	s of s	tocks in which	there	JewelTea 9	10	Remingtn. 6015	
ı	were no transac	tions	vesterday:		Samera	36	Remingto. 00.3	
١	And the second second second second			a recover	JonesTea. 22%	2314	do 1 pf	
ı	Eld. /			Asked.		16%		
I	AdamsEx. 27%	321/2	BalcL pf., 95	97		45	RepigleStl. 85	
ı	AdvanceR 32%	34	BarnsdallA 40	41	do pf 42		8t Jos Ld. 1545	
ı	do pf 63	67	Barrett pf 102	108	Kayser 90	100	San C Sug 22	
l	AjaxRub 611/2	65	Batopilas. 1	116	do 1 pf100	10614	Seab A L.	
l	AlaskaGld 1%	11/4	BechCrk., 25	35	KelSprTr 104	8414	do pf 1214	
ļ	AlaskaJun 2	214	BethSteel. 86	90	do pf 83	95	B-Hoebk 2007	
ł	AlAmCab, 100	108	do 7% 95	110	do 8% 94	70	do pf100	1
ł	AlChM pf. 76%	80	do 8% pf 106%	108	KelWheel. 07	86	Sloss-S pf. 87	
I	AmAChm. 8542	86%	BoothF 8%	81/4	do pf 84		SLASF pf. 30	
I	do pf 86	90%	BkinEdisn 8314	50	KennettC. 25%	2614	Shattuck 8%	
ŀ	Alb&Susq.,	160	BknRT ct., 714	814	Keod DaM. 312	30	SePortoSu.270	3
۱	AmiSg 1st, 981/2	103	Brown8h. 105	108	do pf 20		do pf101	1
Į	AmBkNte 4214	44	do pf100	115	Kreage88, 145	160	Std Mill123	1
ł	do pf 42	:44	Brunswick 8	6%	do pf101	105	do pf 78	4
ı	AmBSug., 9014	91	BufSusq	65	KressSH., 80%	110	Stern B pf P4	1
1	do pf 82	91	BuffR&P 50	***	do pf100	**	Stew-War. 39	
Į	AmBkSh 80	93	do pf 75		LackBtl 70	71	Brud deb pf 8314	
١	do pf221	230	BurnsB pf 100	115	LacGas 36	40	Sup Steel. 48%	
ł	AmCan pf. 88%	9015	BushTerm	85	LakeEAW 9	11	do pf 98	
ŧ	AmCrFdy 180	140	Buterick 12%	13	do pf 17	19	Temtor A. 40	
I	AmCoal. 55	-	But&8up 21%	2214	LeeTire 29	30	Temtor B. 43	
İ	AmCotO 44	45	CalPack. 68%	6814	LehighVal 41	42	Texas L T.260	
	do pf	80	do pf117	128	LighMyer 145	155	Third Av. 111/2	-
Į	AmDrugs. 114	1114	CalPetm., 291/2	8014	do pf	100	Tide W O.200	2
l	AmExp., 127	134%	do pf 67	68	LaeWiles 45	48	Tob Pd pf. 88	
ľ	Amlce 42	44	Cal&Ariz. 58%	60	do 1 pf 96%	103	TSLAW 9	
ı	do pf 58	60	CanSou 40	50	do 2 pf 100%	125	do pf 15	
ŀ	Aminter., 80	8114	Case pf 93	96	Lou&Nash, 98	100	do c 11	
l	AmLaFrne 11	1114	CasePlw pf -	90	Mallison 2014	24	do p c 17	
ŀ	AmLin pf. 90	93	CenLth pf. 98	101	do pf	70	TranskW., 50	
ļ.	AmLoc pf., 99	100	CRRofNJ 180	·205	ManBeh 16	21/6	Twin City. 27%	
t	AmM&G 35	3714	CertProd., 46%	5-476	MartinPy. 19%	2214	do pf	-
l	AmShip 2314	- 24	do 1st 841/4	-	ManShirt. 24%	26	Undrwd p.107	3
ŀ	Am8melt 5814	50	do 2d, 81	-	Mackay 63	65	UnCigStra 130	3
ľ	do pf 90%	91%	Ches&O 5114	52%	Manhat pf. 90	93	do pf100	1
ı	AmBBecA 73	78%	Ch&Alton. 6%	914	Marine pf. 80%	90	Un Drug100	
ı	AmstFdy 88%	38%	do pf 10	15	MariineR	581/4	do 1 pf 40	
۱	do not 85	87	ChicEl ct., 616	7	MathAlk 31	40	do 2 pt 90	
۱	do pf 85	103	do pf 61/2	- 7	MayDpSt. 112	114	UnDywod. 53	
۱	Amsnutt. 100	87	CANW pf. 98	10214	MD8 pf 95	9814	do pf 90	
ı	do pf 77	8714	ChPneuTl. 94	97	Maxwell. 20	2214	U S Expr. 6%	
۱		225	CSPAO pf. 84	. 95	do 1 pf 39%	43	Un Fruit. 198	2
ľ	AmTob 210	88	ChinoCop. 29	30	do pf 15	20	Un R Inv. 914	
ı	do pf 86%	51	CCCSL pf. 84%	66	MexPet pf. 93%	95	do pf 20%	
۱	AmTel&C. 47	9314	Clev&Pit 57	62	MichCen 85	77	USCIPipe. 16%	١,
۱	AmTelaTel 93%	0.5	Class A Phys. 75	77	MP88M 66	70	USInAlep. 54	13

USCITIPDE 1814
85 U B Rub. 0414
54 do 1 pf. 107%
9 Utah Sec. 814
178Smelt p 4214
65 Va-FC pf. 105
98 Wab pf B 14
— Wells Far. 50
110 West A Br. 104
3414 West Pac. 2614
108 do pf. 15
108 do pf. 15
108 West Un. 8114
110 White Mot 5014
108 Wilcon ...
6 Wilcov pf. 81
90 Wis Cen. 25
20 Wilcov pf. 81
90 Wis Cen. 25
40 do pf A. 80
104 do pf B. 66 MPSSM ... 66 do pf. ... 80 MSSMLL ... 50 MK&T p. ... 814 Mor&Essx ... 60 MontPow ... 60 do pf. ... 96 MullinsBy 37 do pf. ... 95 NhClk&SL 100 NatAcme ... 38% NatBla ... 1074 do pf. ... 103 NatCass ... 8004 90 3414 3234 45 40 53 do pf.... Coco Cola. ClFuelål. Col8 lat pf ColGrph pf CompTab. ConClg pf. Conden.... ConCan pf. ConCan pt. 384 ConCandy 113 CrnPR pf 103 CrexCarp. 103 CruSti pf. 90 CubAB pf.100 DL&W... 190 DaBears. 32 Deers pf. 93 DnR&G pf. 94 DetEdison 08 Dot&Mck. 98 AtGasti... 83 AtGawi... 1614 do pf... 62 AtRef... 1175 do pf... 104 AusNich... 235 do pf... 81 AutoBales... do pf. ...103
AntC&S... 60½
do pf. ... 93
NatE&S... 60½
NatE&S... 60½
NatLd pf. 102
NatRyM2p 5½
NTCS&L... 27
do 1 pf. ... 53
do 2 pf. ... 45
NiagFP pf. ... 163 64 1225 1054

Lasker and Capablanca for a match to CHESS TITLE FOR CAPABLANCA. decide the world championship. The games, it was added, would be played in

WALKER RESIGNS AS COACH.

Fred Walker has resigned as coach of the

New York State Agricultural College at

Farmingdale, L. I. Walker worked wonders

with the Long Island institution since he

London, June 26 .- A despatch to the ondon Times from Amsterdam says it stated that Dr. Emanuel Lasker has rielded his title of world champion chess player to Jose R. Capablanca, the Cuban

took charge two years ago. He turned out It was said in January that negotia- a fair footnail team last fall and developed a baseball team which held its own with the other college nines.

with F. R. 33,974,600 i gold res'v's \$513,611,775 \$547,046,000 r, &c. 106,490,698 \$105,794,000 reserves.. \$620,102,475- \$632,840,000 Secured by Gov. war obligation \$477,851,723 \$441,896,000 40,691,300 15,899,000 \$518,503,023 \$457,795,000 All other-For members... For other F. R. \$241,789,390 \$208,959,000 21,209,682 21,832,000 banks \$263,059,073 \$230,791,000 189,342,492 186,811,000 open market ... | hand | \$970,904,589 | \$873,397,000 | U. S. Gov. bonds | 1,455,900 | 1,457,000 | U. S. certificates | of indebtedness | 117,248,500 | 133,030,000 Total bills on 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 |

JUNE 25, 1920.

RESOURCES.

June 25.

\$83,550,415

71,627,878

40,031,550

\$77,728,000

110,284,000

Total resources..\$1,873,765,901 \$1,864,299,000 LIABILITIES. reserve account. 745,306,943 715,451,000 101,295,877 124,534,000 other deposits, in-cluding foreign Gov. credits... Total gross dep. \$578,179,328 \$873,573,000 F. R. notes in actual circulation. \$59,231,985 \$54,828,000 F. R. bank notes in circulation—net liability... 37,724,400 37,791,000 il other liabilities 28,879,705 28,356,000

Total liabilities..\$1,873,765,901 \$1,864,299,000 Ratio of total reserves to deposit and F. R. note liabilities com-

PRODUCE MARKET.

BITTER—Creamery, higher than extras, 1b., 594@60c.; extras, 92 score, 584@59c.; firsts, 90 to 91 score, 56@58c.; firsts, 88 to 89 score, 524@55c.; seconds, 83 to 87 score, 45@55c.; lower grades, 43@44c.; unsaited, higher than extras, 624@63c.; extras, 61@62c.; firsts, 55@594c.; seconds, 49@64c.; State dairy, tubs, finest, 57@58c.; good to prime, 54@56c.; common 40 fair, 44@52c.; renovated.

extras, 50@5ic.; firsts, 48@49c.; ladles, current make, firsts, 45@46c.; seconds, 41%6 43c.; lower grades, 4004ic.; packing stock, current make, No. 1, 42@42%c.; No. 2, 41c.; lower grades, 37@40c.

extras 51@54c.; gathered brown and mixed extras, 40@50c.; firsts to extra firsts, 42

POULTRY, LIVE-Fowle-Light, medium

Live Stock and Meat Prices.

Common to prime steers, 100 lb. \$13.00@18.25 Common to choice buils, 100 lb... 8.00@14.50 Common to choice cows, 100 lb.. 5.50@12.75 Common to prime veals, 100 lb.. 15.00@18.50 Common to prime sheep (ewes) Common to prime sheep (** 6.50@ 9.50 100 lb. 6.50@ 9.50 100 lb. 16.00@19.10 Live hogs, 100 lb. 16.25@16.75 Dressed beef, steer sides, lb. 226@ .31 City dressed veals, lb. 146@ .22 Dressed mutton, lb. 146@ .22 Dressed mutton, lb. .30@ .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 |

Buying of oats and higher cash prices were responsible for the strong tone of yesterday's corn market. It opened ower on estimates of 225 cars for today, but rallied when a hot dry wave was predicted for the grain belt. That forecast of hot weather stimulated buying in oats because it is believed that the oats crop was in the stage in which such temperatures might cause considerable damage. Many complaints received from sections of the Belt declared hat oats were shriveling and heading short, and hot dry weather would only make that condition worse. Buying was largely of September, which advanced 2% cents a bushel. When oats became strong it was natural that there should be some buying of corn and that grain should rise. Cash corn was higher, which inspired buying of futures. Cash markets were a main influence in the futures markets and were largely responsible for the decline. Another futures market factor was the rise of

transacted in corn. The foreign de mand does not appear as active as heretofore. Provisions were firm with offer ing limited and scattered buying on the

ing limited and scattered buying on the better tone of the market.

CORN—In the local cash market No. 2 yellow corn was quoted at \$1.98% cost and freight New York.

OATS—In the local market prices were nominally unchanged, with Nos. 1, 2, 3 and 4 white quoted at \$1.33% 1.34; fancy clipped white. \$1.38; ordinary clipped white. \$1.38.

white, \$1.38; ordinary capped white, \$1.39, all elevator.

RYE—Market steady; No. 2 Western, \$2.44% free on board New York, and \$2.33%, c. 1, f. New York.

BARLEY—Market steady; feeding, \$1.55%, 1.60; maiting, \$1.65%, f. 7 c. 1, f. New York.

HAY—Market easler; No. 1, \$2.50%, 2.60; No. 2, \$2.40%, 2.50; No. 3, \$2.20%, 2.25; shipping, \$1.95%, 2.30%, and an arranged to the control of the control

Ci	HICA(90 PR	ICES.		Fri-	П
July	pen. 1 213 1824	High. I 215 185%	213 1821/4	214%	day. 214 184	
CORN- July Sept Dec	174% 166% 149	176% 170 152%	174 166% 140	17616 10016 15216	174% 167% 150	Į
OATS- July Sept Dec	10015 83 81	104% 87 83	100% 84% 80%	104% 86% 82%	103 84% 80%	
LARD- July Sept RIBS-	20.27 21.30	20.42 21.50	20.25 21.30	20,42 21,47	20.25 21.27	
Sept PORK-	17.90 19.10	18.00	17.90	18.00	17.90	1
July	35.60	33.82 35.80 R REC	33.50 35,50	35.77	33.55 35.85	ŀ
Yesterday Last week Last year	72 73 28	heat. 6,000 8,000 3,000	910,0 914,0 490,0	n. 00 4 00 4 00 7	Oats. 93,000 13,000 63,000	
Yesterday Last week Last year	3	CLEA lour. 5,000	When 238,0 155,0 151,0	at. 00 00	Corn. 32,000	

USED TRUCKS AT SACRIFICE PRICES GARFORDS

1 to 6 Ton REBUILT-OVERHAULED

ALSO. 1 ton Denby, 2 ton 1 ton Garford, 3½ ton 1½ ton Garford, 5 ton Ford, utocar.

TIME PAYMENTS.

MOTOR TRUCK CO., Inc.

427-431 W. 42d St. Tel. Longacre 1500.

MAGNETO SALES CO.

We wish to inform the public that we are the official SERVICE STATION of the CAL COMPANY. First class repairing by experts on all DIXIE MAGNETOS

1779 Broadway (58th St.), Room 229

30 DAY CLEARANCE SALE MOTOR TRUCKS

at Sacrifice Prices and Terms Opportunity for Contractors, Machinists, Dealers, Garages, A All late models, 1 to 1½ ton, worm and chain drives.

Dumpers, Flatforms, Vans, &c. Macks, Packards, Whites, Pierce Some rebuilt and painted and others in present condition. Also larg Bodies, Motors, Radiators, worm drive, rear ends, one to six ton.

Tires, Bearings and Parts.

PACIFIC MOTOR CAR EXCHANGE Warehouse, Vanderbilt and Myrtle Avs., Brooklyn. THE OLD CLERMONT RINK.

IMPORTANT-Contractors and large users, we will help you standardize your equipment.

Owing to our rapid growth of business we are compelled to devote most of our time to the large users of motor trucks, dealers and exporters. Our quantity buying power enables us to give the public and the trade this unusual opportunity.

New York,

Brooklyn,

Philadelphia, 221 West 53d St. Vanderbilt & Myrtle Avs. W. P. Station.

current make. No. 1. 426424c.; No. 2, 41c.; lower grades. 27646c.

CHEESE-State, whole milk, fresh flats. colored or whites, lb., 27628c.; average run, 2546264c.; lower grades, 19625c.; twins, fresh specials, 264627c.; average run, white or colured, 254626c.; lower grades, 20625c.; held as to quality, 25629c.; Young Americas, 314638c.; daisies, 25629c.; Fresh, 25622c.; single daisies, fresh, 276284c.; held, 256, 294c.; double daisies, fresh, 276284c.; held, 256, 294c.; Young Americas, fresh, 316314c.; State skims, fresh specials, 184419c.; prime to choice, 168174c.; fair to good, 128134c.; lower grades, 6610c.

EGGS-Fresh gathered, extras, dozen, 49, 650c.; extra firsts, 40448c.; firsts, graded 42645c.; ungraded, 41640c.; seconds and poorer, 30640c.; dirites, No. 1, special packings, 334638c.; regular packed, 24635c.; No. 2 and poorer, 25633c.; checks, good to choice, dry, 32634c.; State, Pennsylvania and nearby Western hennery whites, extras, 5665c.; under grades, 45648c.; Pacific coast white, extras, 5565c.; under grades, 46648c.; samall, 38542c.; other Western and Southern, gathered whites, 49650c.; State, Pennsylvania and nearby Western, hennery browns, extras, 5065c.; grathered whites, 19650c.; State, Pennsylvania and nearby Western, hennery browns, extras, 50656c.; firsts to extra firsts, 408

POULTRY, DRESSED-FRESH KILLED: POULTRY, DRESSED-FRESH KILLED:
Turkeys, young or old, 48g56c.; broilers, 1432 lbs. each, nearby, b., 70g75c.; 1@14
picked, lbs. each, 60g85c.; Virginia, 65g
66c.; Western dry picked, 80c.; California,
Nog57c. Fowls-Dry picked, box, Western
milk fed, 31g42c.; corn fed, 30g41c.; bbls.
Western, 30g38c.; milk fed, bbls. and kegs,
36g39c.; old cocks, Western, dry picked, 25c.;
acaided, 23g24c.; Southern dry picked, 25c.;
bear lbs., \$4.25g6; dark, \$3; culls, \$1.50g2.
FROZEN-Turkeys, Western, 35g38c.; Western, old foms, 53g54c.; Chickens-Dry picked,
milk, 41g46c.; corn, 33g14c. Ducks-Western, 28g32c. Geess-28g29c.

POULTRY, LIVE-Fowls-Light, medium

FOLLTRY, LAYE-Fowle-Light, medium to heavy frt., 36c. broilers. Western, South-ern and Bouthwestern, frt., 65c. Ducks and old cocks-Frt., 25c. Turkeys-Frt., 55c. Geese-18@20c. Pigeons-pair, 60c. Guineas, pair, \$1.25. Broilers, colored, exp., 70c.; white leghorns, exp., 45@60c.; fowls, exp., 35@37c.

GRAIN MARKETS.

25 cents in hogs.
In Argentina a fair business was

Time Payments

22d Anniversary Sale Specials for This Week.

Specials for This Week.

Start ag: Rainer, 15, 19 \$3 T eCov 141, 25

\$35 Raditor for Ford: 21, 39

\$30 Spl.idorf Magneto 9 \$3 10in. Ween h. 39

\$10.50 Py een; 7, 10, \$1, 50 Tire Gaugo 5

Champon X Plug. 39: Combination Pier; 2)



rich, Diamond, Fisk, Ajax, Firestone, Relic, Lee, &c. All Sizes (Fabrics-Cords).

E. J. Willis Co., 85 Chambers St. Authorized Exchange Dealers

NEW AND USED BUICKS

Glidden Motor and Supply Co. 239 West 58th St.

SIX NEW OVERLAND AUTOMOBILES.
WOODROW & LEWIS, AUCTIONEERS,
WILL SELL AT AUCTIONEERS,
ON MONDAY, June 28, 1920, at 11 o'clock at
New York Dock Company's warehouse No.
54B, foot of Montague st., Brooklyn.
For account of Underwriters or whom it may Six new Overland automobiles, 1920 model, damaged in transportation,

BEAUTIFUL Mercer, 7 passenger touring day, week or month. Telephone 2270 Harlem, GAROFABA. BUICK D 45 little 6, 1917 model; new top, new atorage battery; 25,000 mileage; reasonable price (more than \$1,300). Room 601, 10 East 43d st.

HUDSON, latest Super Six limousine laundaulet; monthly; expert; chauffeur; references. M. HORN, 252 West 40th st. Bryant 5890.

MERCEDES-A five ton Mercedes gasoline truck, made by the General Vehicle Co., high side racks: good running order. Can be seen at 480 Flushing av., Brooklyn.

McFARLAN 1919 SPORT MODEL.
McFARLAN 1916 7 PASS. TOURING.
McFARLAN 1919 7 PASS. TOURING.
McFARLAN 1917 TOWN CAR.
McFARLAN 1915 TOWN CAR, special built,
special upholstery, with Rolls-Royce Liberty silver headlights and radiator; very
heautiful car. beautiful car. PEERLESS 1918 7 PASSENGER SEDAN. CHANDLER 1918 7 PASSENGER SEDAN. with touring top.

McFarian cars all been recently overhauled
and repainted and carry new car guarantee;
great bargains to quick buyers. McFaRLAN
SIX, 1655 Broadway. Phone 2463 Circle.

OLDSMOBILE, eight cylinder, seven passenger, 1920 model, run 500 miles, perfect condition; one extra tire; anyone looking for a practically new Oldsmobile can get immediate delivery and save three hundred dolars. Phone Vanderbilt 2074.

PACKARD, 1914, self-starter, 7 passenger; mechanically perfect; bargain. Phon Harlem. GAROFABA, 2161 First av. STUTZ, sport model, four passenger, gray, with red leather uphoistery, wire wheels, two extra wheels and tires; excellent condition; no dealers. Demonstration arranged with PARK GARAGE, phone 174 Mount Kisco, N. Y.

> 5 PASSENGER DEMONSTRATOR. Run 3,000 Miles.
> PRICE \$750. FOR QUICK SALE,
> Tel. Bently, Murray Hill \$392.

AUTOMOBILE EXCHANGE

BUICK runabout; almost new; run less than 3,000 miles. FABER, 301 West 76th.

P. M., or after T.P. M.

BUICK, 1919, seven passenger, touring: bargain, COOK & MACCONNELL, 630 5th av.

CADILLAC, 1918, rumbleseat roadster: 6

Rudge Whitworth wire wheels, brand new

Rudge Whitworth wire wheels, brand his tires; mechanically Al; paint and condition excellent; only run 4,000 miles; owner left for Europe; list price around \$5,000; make offer. Call Beekman 5505 between 10 and 12 A. M., or write O., 528 Sun-Herald.

CADILLAC 1916, seven passenger touring car, in first class condition; price \$1,400; run about 30,000 miles; real bargain. T. F. SOMERS, 11 East 42d st.

CADILLAC sedan, newly painted, perfect condition, bargain; no dealers, COMISKEY, Ray and Grove sts., Freeport; phone 20. CADILLAC, 1919, double letter sedan; bar-gain, COOK & MACCONNELL, 630, 5th av.

CADILLAC, 1919, double letter touring; bar-gain, COOK & MACCONNELL, 630 5th av.

ADILLAC 1918 "57" touring; excellent con-dition, COOK & MACCONNELL, #30 5th av.

CASE 1918 6 pass. touring: like new. NEW AMSTERDAM STORAGE, 221 W. 87th

CHANDLER Despatch, 1920, \$2,000, RUBIN, phone Greeley 5865.

ESSEN Sedan, 1920, new, specially equipped; \$700 less than cost. D. B. McELWEE, Jr., Morristown 111, Evenings 1622.

CARS, TIRES, BODIES, TUBES. HAVE YOUR OWN CAR FOR THE FOURTH No Reasonable Offer Refused BUICK roadster, good condition, electric light, \$275; also Westcock roadster, self-starter, good condition: \$375, 1569 Atlantic av., Brooklyn, Prospect 4107.

CREDIT XTENDED FOR ONE YEAR DON'T PAY BROADWAY PRICES IS ABSOLUTELY GUARANTEED.

No Profiteering. All at Fair and Honest

Prices.

OPEN CARS:

1919 Cole 7 Pass.
1919 18 Mercer 4 Pass.
1919 Paige 4 Pass.
1919 Paige 4 Pass.
1919 Paige 4 Pass.
1918 Cadillac 7 Pass.
1918 Cadillac 7 Pass.
1918 Reo 5 Pass.
1918 Reo 5 Pass.
1918 Reo 5 Pass.
1918 Reo 5 Pass.
1917 Cadillac 7 Pass.
1918 Reo 5 Pass.
1918 Reo 5 Pass.
1918 Reo 5 Pass.
1918 Reo 5 Pass.
1918 Reo 6 Pass.
1918 Reo 7 Pass.
1918 Reo 7 Pass.
1918 Reo 8 Pass.
1918 Reo 8 Pass.
1918 Reo 8 Pass.
1918 Reo 9 Pass.
1918 Reo 9 Pass.
1918 Reo 1 Pass.
1918

1917 Stutz Runabeut. | And Other Open Cara |
1919 Cadillac Sedan. |
1918 Hudson Sedan. |
1918 Cadillac (Uctoria Coupe). |
1918 Liberty Towncar. |
1918 Hudson Cabriolet. |
1917 Chandler Lan. |
1917 Hudson | Cabrustee (Holbrook body). |
1918 Cadillac (Crown Landaulet) |
1918 Cadillac (Crown Landaulet) 1917 Chandler Lan. 1917 Hudson (Town Limousine). 1917 Cadillac Lan. (Town Limousine).

1917 Cadillac Lan.

1918 Hudson
(Town Lamdaulet)

1917 Danlels Sedan.

1917 Marmon Lim.

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Beautiful bhow car, run 9,500 miles; perfect
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